

Remarks for the Honorable Doris O. Matsui  
**Floor Consideration of C.R. (Amendment # 64 re PACE Programs)**  
Wednesday, February 16, 2011

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Mr. Speaker, I move to strike the last word.

I rise in support of Amendment #64, offered by my friend Mr. Thompson of California.

This amendment would require Fannie Mae and Freddie Mac, not later than 60 days after the date of the enactment of this Act, to adopt standards consistent with the Property Assessed Clean Energy Program of the Department of Energy.

In my hometown of Sacramento, our economy is struggling from with unacceptably high unemployment, and furloughs of State employees have erased tens of millions of dollars from the economy.

Since July 6<sup>th</sup> of last year, I have worked diligently with my colleagues -- specifically Representatives Thompson, Israel, Perlmutter, and Sarbanes -- to restore the promise of the job creation program, known as PACE.

The PACE program is an extremely important component in our nation's transition to a clean energy economy.

It would upgrade thousands of homes with energy efficiency products and create thousands of jobs in California alone.

Unfortunately, our efforts to expand and support the PACE program have been extremely difficult, because Fannie Mae and Freddie Mac and the Federal Housing Finance Agency are not holding up their end of the bargain.

I have heard from clean tech and business leaders about the importance of the PACE program for economic growth, achieving energy independence, and reducing our emissions.

One company CEO told me that "the only thing worse than absence of jobs is the illusion of jobs."

And that is exactly what has happened, as a result of the inaction of Fannie and Freddie Mac and the ill-advised actions from Federal Housing Finance Agency.

Today's amendment can once again make those jobs a reality.

We have seen the job creation benefits from the PACE programs in Sonoma and Placer County, and I know my hometown of Sacramento is eager to take advantage of the program.

I am pleased to support my colleagues' amendment to require the reinstatement of the program as intended.

I will continue to fight for the PACE program, which will reduce energy bills, promote a cleaner environment, and put hard-working Americans back to work.

It is important for Sacramento, and for our economy as a whole.

I urge my colleagues to vote in support of Amendment #64 and yield back the balance of my time.